

QUINCY

1305 Hancock Street, Quincy, MA 02169

ph: (617) 376-1075 | fax: (617) 376-1149

ADMINISTRATION

Retirement Board Members: Robert E. Foy III (*Chairperson*), Richard P. Crespi, George F. McCray, Michael E. McFarland, Roger E. Perfetti

Board Administrator: Edward J. Masterson

ACTUARIAL

Funded Ratio: 54.7% [1/97], 54.4% [1/94]

Date of Last Valuation: 1/97

Year Fully Funded: 2023

Actuary: PERAC

Active Members: 2,211

Funding Schedule: Increasing 4.5%

Retired Members: 1,438

INVESTMENT

Return

1999: 11.78%

1995–1999: 16.92%

Average Investment Return Target: 8.97%

1985–1999: 11.31%

Actuarial Assumed Rate of Return: 8.00%

Asset Growth

1999 Market Value: \$261 million

1997 Market Value: \$200 million

1998 Market Value: \$234 million

1996 Market Value: \$163 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 9

RTS Reviews: 12

Disability Retirement Approvals: 7

RTS Exams: 0

Accidental Death Approvals: 2

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding resolved.